

5th May 2023

Clontarf Energy plc
("Clontarf" or "the Company")

Update on Joint Venture Agreement and TVR

Clontarf Energy plc (AIM: CLON) is pleased to announce that, further to its announcement on 28 March 2023, all conditions precedent have now been satisfied with respect to the JV with NEXT-ChemX coming into force. In this regard, Clontarf has paid NEXT-ChemX Corporation US\$500,000 and will now proceed with the issue to NEXT-ChemX of 385 million new Ordinary Shares in the capital of Clontarf ("Consideration Shares"), of which half will be subject to a 12-month lock in requirement. NEXT-ChemX has also provided Clontarf with US\$500,000 proof of funds.

Chairman, David Horgan, commented:

"Completion of Clontarf's joint venture with our preferred Direct Lithium Extraction partner is another important milestone.

"Part of the transaction is the current and future swapping of shares between Clontarf Energy plc and NEXT-ChemX companies.

"We are also considering ways to extend Clontarf's upside potential beyond our promising Bolivian joint venture.

"Lithium demand continues to grow, as are purity requirements in the Lithium-ion battery industry. Recent discussions in Asia reinforced our belief in market demand, particularly for environmentally-friendly and cost-efficient Lithium from brines.

"Our team has been working with various licence-holders and regulatory bodies to provide sufficient volumes of priority brines for laboratory test-work. Once these tests have yielded adequate results, we expect to move to pilot plant volumes. This work should enable confirmation of the commerciality of the NEXT-ChemX DLE process and move to the application of the technology across a number of lithium brine projects."

Further details on the Consideration Shares and TVR

The Consideration Shares will rank *pari passu* with the Company's existing Ordinary Shares. Application has been made for the Consideration Shares to be admitted to trading on AIM ("Admission") and it is expected that such Admission will become effective on or around 10th May 2023. The issue of the Consideration Shares is being satisfied by the Directors' existing authority to allot shares free of pre-emption rights.

Following the Admission of the Consideration Shares, there will be a total of 4,755,826,117 Ordinary Shares in issue with each share carrying the right of one vote. The above figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required

to notify their interest in, or change to their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

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